

Yost Auto Co.,

Statement

Jan. 1, 1917

Resources

Personal Accounts (per trial balance)	2684.10
Subscription	4900.00
Organization	59.10
Shop Equipment	684.47
Air Pump	116.84
Electric Sign	90.00
Buick Deposit	150.00
Fire Apparatus	44.85
Stage Investment	11968.69
Warrants	725.65
Stations	62.95
Ford Stock (Inventory)	165.00
Gasoline "	60.80
Buick Parts "	257.70
Ford #1 "	250.00
Oil Room Stock "	131.60
Meadowdale Contract	35.00
Flanders (Inventory)	150.00
Office Equipment "	171.50
Ford #3 "	250.00
Trailer (actual cost)	14.87
Cedar Valley Contract	10.00
Sweley Ford (Inventory)	200.00
Prest-O-Lite "	75.00
Shop Expense "	30.00
Supplies "	663.80
Stage Expense (Bonds for 1917)	90.00
Cash on hand and in bank	4596.55
Total	28458.47

Liabilities

S. A. Yost	980.21
J. R. Yost	722.38
A. M. Y. Estate, Jan. 1, 1916	5709.03
{ Accrued for 1916	874.54
{ Stage Depreciation	3412.50
Stock	10000.00
Stage Receipts, tickets and check outstanding	500.00
Gain for year 1916	6239.81
Total	28438.47

Gains

Ford Stock	57.36
Gasoline	260.91
Ford Agency	507.52
Ford	56.73
Truck	4.30
1913 Cadillac	229.71
Ford #1	227.96
1912 Cadillac	206.51
Oil Room Stock	129.34
Stage Receipts	23252.60
Meadowdale Contract	562.54
Ford #2	.38
Stage Auto Hire	714.53
Ford #2A	78.94
Ford #3	3.24
Cedar Valley Contract	82.97
Sweley Ford	130.79
Prest-O-Lite	8.38
Buick Agency	603.64
Shop Expense	93.35
Supplies	609.96
Storage	75.59

Total	27897.16
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Losses

Rapid	35.80
Office Expense	389.45
Rent	478.65
Bad Accounts	165.13
Income Tax	.58
Industrial Insurance	17.80
Motor Bus Depot	273.12
Taxes	7.71
Carpenter Shop	11.75
Building Expense	12.07
Stage Depreciation	2412.50
Buick Parts	40.42
Advertising	72.80
Buick #5	2017.96
Lemley Good Will	250.00
Lippard	273.63
Buick #2	5292.11
Buick #1	3125.12
Stage Driving	4697.97
Flanders	11.35
Buick #4	1411.35
Interurban Stage	2.45
Interest	258.01
Expense	250.55
Stage Expense (licenses etc)	395.26
Buick #3	1753.67
Gain For Year 1916	6239.81

Total	27897.16
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"Stage Investment" Represents:

Buick #1 list price plus body & lengthening	\$1797.39
Buick #2 " " " " " "	1781.87
Buick #3 " " " " " "	1751.40
Buick #4 " " " " " "	1728.60
Buick #5 " " " " " "	1909.43
Lippard (estimated value at time of purchase	2000.00
Good Will " " " " " "	1000.00
Total Investment	11968.69

"A. M. Yost Estate" Represents:

Balance due Jan. 1, 1916	\$5709.03
Interest on same at 6%	342.54
Interest on:	
Garage:	5500.00
1912 Cadillac	500.00
1913 " "	650.00
Interest at 8% on	6650.00 = 532.00
Total due Jan. 1, 1917	6583.57

"Depreciation"

"Depreciation on Buick Stages was computed on the basis, that all Buick stages will be of no value after they have gone 160,000 miles. At this rate depreciation would be one cent per mile. Speedometer readings show that all Buick stages travelled 142,951 miles during year. By reason of speedometers being out of order occasionally the gross mileage was placed at 160,000 miles. One per cent of same is \$1,600.00.

Depreciation on the Lippard was estimated at \$700.00 for year 1916. \$472.30 was charged off for 1915, which makes a total of \$1172.30 charged to depreciation or a present value of \$827.70.

Depreciation was figured on the following at ten per cent:

Shop Equipment	\$634.47
Air Pump	116.84
Electric Sign	90.00
Office Equipment	171.00
Stations	62.95

Ten per cent of same being \$112.50 Total 1125.76

"Stage Accounts"

	<u>Losses</u>	<u>Gains</u>
Motor Bus Depot	273.12	
Stage Depreciation	2300.00	
Buick Parts	40.42	
Advertising	72.70	
Bonley Good Will	250.00	
Lippard	273.65	
Stage Receipts		23252.60
Buick #2	3292.11	
" #1	3125.12	
Stage Driving	4697.97	
" Auto Hire		714.53
Buick #4	1411.35	
Interest	362.81	
Stage Expense	1395.26	
Buick #3	1753.67	
" #5	2017.96	
Gain of Stage business For 1916	3701.01	
Total	<u>23967.13</u>	<u>23967.13</u>

The total gain 6239.81 less gain on stage business 3701.01 equals 2538.80 gain from general garage business.

"Stage Operation for 1916"							
Buick #1	went	36,795	miles	at a cost of	\$3,125.12	or	8¢ per mile
" #2	"	36,303	"	" " " "	3,292.11	"	9¢ " "
" #3	"	24,000	"	" " " "	1,753.67	"	7.3¢ " "
" #4	"	22,570	"	" " " "	1,411.35	"	6.3¢ " "
" #5	"	23,730	"	" " " "	2,017.96	"	8.5¢ " "
Total		143,398	"		11,600.21		

All Buicks were operated at the average cost of 8¢ per mile. Stage driving cost an average of 3½¢ per mile.

The total stage business including Interest, Depreciation and all costs cost \$20,266.12 or 14¢ per mile. The stage receipts averaged 16.6¢ per mile for 1916.

"Through Passengers carried during 1916 & monthly receipts"

	<u>Through Passengers</u>	<u>Receipts</u>
January	3731	\$1130.20
February	3849	1052.15
March	4905	1563.75
April	5995	1953.90
May	5999	1898.25
June	6832	2034.50
July	8524	2676.30
August	7919	2335.75
Sept	2385	2229.85
Oct	7553	2221.00
Nov	7312	2135.00
Dec	7820	2267.00

"Speedometer Readings of cars Jan.1,1917"

Buick #1	56,145
" #2	59,883
" #3	31,862
" #4	22,570
" #5	23,730
Lippard	8,974
1912 Cadillac	10,014
1913 "	9,653
Ford #1	8,713
" #2 (Sweley)	7,998
" #3 (Carpenter)	12,317
Flanders	11,384
G. W. Y. Bug	1,344

Schooled kids were hauled:

19 days in September	1916
20 " " October	1916
18 " " November	1916
15 " " December	1916

"Operation for Hire Cars."

1912 Cadillac covered 5552 miles at a cost of \$458.85 or 8.3¢ per mi.
1913 " " 5763 " " " " 544.78 " 9.4¢ " "
Ford #1 " " 8713 " " " " 417.53 " 4.8¢ " "

The cost of operating these cars includes drivers salary, when a driver was sent out with the car. So that actual operation expense would be a little lower per mile.

"Resources Analysed"

Total resources as shown by statement are	\$28,438.47
Less:	
Subscription	4900.00
Personal Accts	8286.16
Stage Receipts	500.00
Depreciation	<u>3412.50</u>
	17,098.66
Net Resources	\$11,339.81
 This amount equals stock outstanding	\$5,100.00
Plus gain for 1916	<u>6,239.81</u>
Total	\$11,339.81

A good stock adjustment for 1917 would be as follows:

J. R. Yost Stock	\$1700.00
Dividends for 1916 plus	<u>2100.00</u>
	\$3800.00
Same for S. A. Yost	3800.00
" " G. W. Yost	3800.00
A. M. Yost Estate total acct.	6,583.57
Cash to be paid	<u>883.57</u>
Balance to be paid in stock	5700.00
Total Proposed issue	<u>17,100.00</u>

STATEMENT

YOST AUTO CO.

Jan. 1, 1918.

RESOURCES

Personal Accounts	3480.14	
Subscription	51300.00	
Organization	94.35	
Air Pump	116.84	
Electric Sign	90.00	
Buick Deposit	150.00	
Buick Adjustments	12.60	
Fire Apparatus	44.85	
Stage Investment	13593.69	
Warrants	946.63	
Stations	62.95	
Flanders	75.00	
Office Equipment	186.00	
1913 Cadillac	450.00	
Ford Stock	435.64	
R. C. H.	75.00	
Shop Equipment	1026.02	
G. M. C. Truck	700.00	
1912 Cadillac	450.00	
Wasser Buick	300.00	
Supplies	1400.00	
Oil	275.00	
Ford #3	200.00	
Ford #2	150.00	
Buick Parts	285.00	
Shop Expense Bolts, etc.	40.00	
Gasoline	28.50	
State Bank Of Edmonds	9022.54	
		64988.75

LIABILITIES

Personal Accounts	1420.95	
Stock	50000.00	
Stage Depreciation	5313.75	
Stage Receipts	1000.00	
Tickets outstanding	1193.34	
Cash, to Cr. of 1918	6060.71	
Gain for year 1917		64988.75

GAINS

Ford #1	26.46	
Trailer	8.56	
Cedar Valley Contract	266.96	
Buick Agency	212.32	
Ford Stock	318.52	
Ford Agency	940.71	
G. M. C. Truck	79.11	
Stage Auto Hire	1533.82	
Wasser Buick	32.45	
Supplies	1068.11	
Oil	176.78	
Ford #3	166.43	
Stage Receipts	28592.65	
Ford #2	275.39	
Meadowdale Cont.	596.43	
Shop Expense	167.11	
Storage	134.00	
Interest	200.20	
Gasoline	503.71	
		35298.62

LOSSES

Rent	572.50	
Loss & Gain	19.00	
Bad Accounts	21.10	
Income Tax	26.80	
Motor Bus Depot	261.66	
Taxes	81.97	
Stage Depreciation	1901.25	
Advertising	69.50	
Flanders	113.55	
Buick #3	1231.54	
Buick #5	58.97	
Buick #5	3251.53	
Office Expense	900.00	
Medical Aid	11.01	
R. C. H.	62.40	
Buick #6	1062.62	
1912 Cadillac	41.17	
Buick #7	1915.58	
Buick #2	2745.67	
Stage Expense	1698.55	
Buick Parts	212.50	
Buick #1	2855.39	
Buick #4	1592.86	
Buicks	2502.73	
Stage Driving	5662.58	
Expense	365.48	
Gain for year 1917	6060.71	
		35298.62

STAGE BUSINESS for year 1917.

	Losses	Gains
Stage Auto Hire		1533.82
S" Receipts		28592.65
Motor Bus Depot	261.66	
Depreciation	1901.25	
Office Expense	900.00	
Stage Expense	1698.55	
Buick Parts	212.50	
Buicks	2502.73	
Stage Driving	5662.58	
Buick #1	2855.39	
#2	2745.67	
#3	1231.54	
#4	1592.86	
#5	3251.53	
#6	1062.62	
#7	1915.58	
Gain on business 1917	2352.01	
	<u>30126.47</u>	<u>30126.47</u>

Subtracting the Stage Business Gain, \$2352.01 from the Gross gain, \$6060.71, we have \$3728.70 or the amount of Gain on all other business.

STAGE OPERATION FOR 1917

Buick #1	went	52,602	miles	at	cost	of	\$2855.39	or	8.7¢	per	mi.
#2	"	29,371	2"	"	"	"	2745.67	"	9.4¢	"	"
#3	"	13,454	"	"	"	"	1231.54	"	9.2¢	"	"
#4	"	26,010	"	"	"	"	1592.86	"	6.1¢	"	"
#5	"	39,336	"	"	"	"	3251.53	"	8.3¢	"	"
#6	"	17,209	"	"	"	"	1062.62	"	14.7¢	"	"
#7	"	17,492	"	"	"	"	1915.58	"	10.9¢	"	2
		<u>165,474</u>					<u>14655.19</u>				

Various charges during the year were not directly chargeable to any one stage in particular and these items were charged to "Buicks" amounting to \$2502.73. "Buick Parts" \$212.50 represents the amount of Buick Parts used and by some omission not charged to the stages. These two items amounting to \$2715.23 will add 1.6¢ per mile to each mile all stages made, in addition to the above.

The cost of each mile of stage operation for the past two years figures as follows:			
	1916	1917	
Stage car operating cost	8.3¢	10.3¢	Per mile
" Stage drivers cost	3.3¢	3.6¢	" "
Depreciation	1.6¢	1.¢	" "
Stage Expense bonds etc.	.5¢	1.¢	" "
Office & Depot Expense	.4¢	.9¢	" "
Total Cost	<u>14.1¢</u>	<u>16.8¢</u>	per mile
Gain per mile	2.6¢	1.4¢	
Receipts per mi.	<u>16.7¢</u>	<u>18.2¢</u>	per mile

"Stage Investment" Represents:

Buick #1 list price plus body, etc	1797.39
Buick #2 " " " " "	1781.87
Buick #3 " " " " "	1751.40
Buick #4 " " " " "	1728.70
Buick #5 " " " " "	1909.43
Buick #6 Cost 2nd Hand	925.00
Buick #7 Cost 2nd hand plus motor 700.00	2700.00
Good-Will, paid Ellington	1000.00
	<u>\$13593.69</u>

"Depreciation"

"Depreciation" on Buick Stages was computed on the basis, that all Buick stages will be of no value after they have gone 180,000 miles. At this rate depreciation would be one cent per mile. Speedometers show a gross mileage for all stage for 1917 amounting to 165,474 miles, estimating that a total mileage of 175,000 miles was attained by reason of speedometers being out of commission, depreciation was placed at \$1,750.00.

Depreciation was figured on the following at 10%.

Shop Equipment	\$ 1026.02
Air Pump	116.84
Electric sign	90.00
Office Equipment	171.90
Stations	62.50
Fire Apparatus	44.85
10% \$151.25	<u>1512.16</u>

Speedometer readings of cars, Jan. 1, 1918.

Buick #1	88,747
" #2	89,254
" #3	45,316
" #4	48,580
" #5	63,066
" #6	5,025
" #7	16,492
Ford #2	18,832
Ford #3	20,305
1912 Cadillac	12,459
1913 "	13,421
G. W. Y.	4,921

MONTHLY STAGE OPERATION FOR 1917.

	Mileage	Total Passengers	Receipts
January		6981 (through)	\$ 1936.00
February		5792 "	1584.90
March		6814 "	2018.50
April	12,295	10190 (new system)	2075.67
May	13243	11431 " "	2031.50
June	14346	11121	2672.65
July	15156	12848	2964.80
August	14075	11737	2842.50
September	13203	10830	2629.65
October	13529	9938	2454.80
November	13123	9874	2506.50
December	14918	11463	2920.85
		99432	28938.32

Operation of "For Hire Cars" for 1917

Ford #2 made 10,834 miles, cost \$595.30 or 5.5¢ per mile.

Ford #3 " 7,988 " " 476.77 " 5.9¢ " "

1912 Cadill " 2,445 " " 321.47 " 14.¢ " "

1913 Cad " 3,768 " " 466.71 " 12.6¢ " "

The cost of operating these cars includes drivers salary when a driver was sent out with the car. So that actual operation expense would be a little lower per mile.

<u>Stock Holders and amount of Gain</u>			
A. M. Yost Estate	\$7,300.00	32.4% or	\$2,365.91 Gain
J. R. Yost	3,800.00	" " "	1,231.60 "
S. A. Yost	3,800.00	"	1,231.60 "
G. W. Yost	3,800.00	✓	1,231.60 "
	18,700.00		6,060.71

STATEMENT.

YOST AUTO CO.FOR YEAR 1918.RESOURCES.

Personal Accounts	5747.74
State Bank of Edmonds	8084.42
Subscription	27700.00
Organization	94.35
Air Pump	116.84
Electric Sign	90.00
Office Equipment	304.00
Fire Apparatus	44.85
Warrants	1371.53
Buick Deposits	150.00
Shop Equipment	1984.57
Ford Agency (new Ford)	519.86
Ford #2	250.00
Ford #5	250.00
1912 Cadillac	150.00
1913 Cadillac	150.00
Buick 37	300.00
G. M. C. Truck	400.00
Gasoline	92.00
Oil	870.00
Shop Operation (bolts etc)	50.00
Supplies	4100.00
Ford Parts	1000.00
Buick Parts	275.00
Stage Investment	20763.59
Stations	62.95
Motor Bus Depot	15.00
Ford #4	250.00
Liberty Bonds	300.00
White Parts	18.50

LIABILITIES.

Personal Accounts	1265.48
Cash (to cr. of 1918)	2284.33
Stock	50000.00
Meadowdale Cont. (Inventory)	200.00
Cedar Valley Cont. "	100.00
Depreciation	6833.65
Stage Receipts (Tickets outstanding)	1500.00
War Tax (Unpaid)	30.00
S. A. Yost Salary	1750.00
C. W. Yost Salary	1750.00
J. R. Yost Salary	1750.00
A. M. Yost Estate Rent	2555.00
Gain for Year 1918	5486.74

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GAINS.

CASH (surplus)	18.68
Buick Agency	251.78
Ford Agency	1351.75
Ford #2	209.88
Ford #3	322.05
Buick 37	150.02
Bad Accounts	14.01
Flanders	70.73
R. C. H.	14.85
Interest	416.69
Meadowdale Cont.	479.40
Cedar Valley Cont.	243.36
Storage	150.15
Gasoline	689.54
Oil-	520.38
Shop Operation	429.99
Supplies	879.50
Ford Parts	535.78
Stage Receipts	42221.23
Stage Auto Hire	1424.55
Sedan	208.60
Newspaper Receipts	157.06
Ford #1	44.84
Ford #5	25.00
White Parts	6.20

LOSSES.

Warrants (error)	.10
1912 Cad.	394.96
1913 Cad.	345.88
G. H. C. Truck	136.88
Rent	637.50
Income Tax	147.63
Taxes	175.81
Advertising	131.50
Medical Aid	4.08
Expense	394.52
Buick Stages	3516.52
Buick Parts	75.72
Buick #1	2451.05
Buick #2	2449.12
Buick #3	410.94
Buick #4	759.14
Buick #5	2511.53
Buick #6	1049.35
Buick #7	3190.27
Depreciation	2800.00
Stage Driving	7696.29
Stage Expense	11912.13
Motor Bus Depot	247.04
Office Expense	1815.00
War Tax	245.05
White #8	2259.30
Industrial Ins.	64.90
Garage Improvement	369.38
Coal	191.02
White #9	974.05
Ford #4	69.17
Mitchell	120.55
Labor & Rent	7805.00
Gain for Year 1918	5486.74

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50836.02

STAGE INVESTMENT REPRESENTS:

Buick #1 list price plus body etc.	1797.59
Buick #2 " " " " "	1781.77
Buick #5 " " " " "	1909.43
Buick #6 " " " " "	925.00
Buick #7 " " " " "	2700.00
White #8 " " " " "	5150.00
White #9 " " " " "	5500.00
Good Will, paid Ellington.	1000.00
Total	20763.59

DEPRECIATION.

"Depreciation" was computed on the following at 15%:

Air Pump	116.84
Electric Sign	90.00
Office Equipment	304.00
Fire Apparatus	44.85
Stations	62.95
Garage Equipment	1984.57
15% of Total	2603.21
in round numbers is	400.00
Depreciation on Buicks for 1918	1400.00
" " Whites " "	1000.00
Charged to Depreciation previous years	4035.65
Total DEPRECIATION to date	6833.65

The five "Buick" Stages made a total of 134,965 miles in accordance with the speedometers. Therefore depreciation was computed on same as in previous years at 1% on a total of 140,000 miles, the difference allowing for speedometers being out of order.

The two "White" Stages made a total of 38,346 miles. 40,000 miles at 2 1/4% per mile for depreciation were the figures used in computing the \$1,000.00 depreciation charged off on these two cars. The 2 1/4% rate was obtained by estimating the life of a "White" at about 200,000 miles.

SPEEDOMETER READING OF CARS JAN. 1, 1919.

Buick #1	119,569
Buick #2	117,626
Buick #5	96,054
Buick #6	12,418
Buick #7	51,882
White #8	25,984
White #9	12,361
Ford #2	16,853
Ford #3	26,647
Ford #4	1,479
Buick #7	26,300
1912 Cad.	2,965
1913 Cad.	5,640.

STAGE BUSINESS FOR YEAR 1918.

	<u>LOSSES</u>	<u>GAINS</u>
Taxes	175.81	
Stages (Miscellaneous Operation)	3516.52	
Buick Parts (not chgd. to cars)	73.72	
Buick #1	2451.05	
Buick #2	2449.12	
Buick #3	410.94	
Buick #4	759.14	
Buick #5	2511.53	
Buick #6	1049.35	
Buick #7	3190.27	
Depreciation	2800.00	
Stage Driving	7696.29	
Stage Expense	1912.13	
Motor Bus Depot	247.04	
Office Expense	11815.00	
War Tax	245.05	
White #8	2259.30	
White #9	974.05	
Industrial Insurance	64.90	
Newspaper Receipts		157.06
Stage Auto Hire		1424.55
Stage Receipts		42221.23
STAGE BUSINESS GAIN FOR 1918	9201.63	
	<u>43802.84</u>	<u>43802.84</u>

Note that the cost of all "Office Expense" "Taxes" "Depreciation" and "Industrial Insurance" has been born by the "Stage Business". This should cover its portion of the overhead charges in conducting the business.

STOCK & GAIN ITEMIZED SINCE BEGINNING OF BUSINESS.

	<u>Stock</u> <u>Issued</u>	<u>Garage</u> <u>Gain</u>	<u>Stage Bus-</u> <u>iness gain</u>	<u>Total</u> <u>Gain.</u>
1914	1500.00	1232.64		1232.64
1915	2700.00	1266.95	1191.07	2458.02
1916	5100.00	2538.80	3701.01	6239.81
1917	18700.00	3728.70	2332.01	6060.71
1918	22300.00	4090.11	9201.63	15291.74

STAGE SUMMARY FOR 1918.

<u>Months</u>	<u>Mileage</u>	<u>Total Passengers</u>	<u>Receipts</u>
Jan.	14,938	10449	\$2533.30
Feb.	13,518	10559	2519.75
Mar.	15,311	12966	3128.70
Apr.	14,910	12830	2999.30
May	15,569	13754	3349.10
June	14,963	14234	3620.65
July	15,875	16173	4414.85
Aug.	16,858	16348	4384.10
Sept.	14,900	14999	3524.60
Oct.	14,694	13606	3510.55
Nov.	13,972	14587	3709.90
Dec	15,487	16459	4306.50
	<u>181,065</u>	<u>166964</u>	<u>42001.30</u>

STAGE OPERATION FOR 1918.

Buick #1	went	30,822	miles	at cost of	\$2451.05	or	7.9¢	per mi;
" #2	"	28,372	"	"	2449.12	"	8.6¢	" "
" #5	"	32,988	"	"	2511.53	"	7.6¢	" "
" #6	"	7,393	"	"	1049.35	"	14.2¢	" "
" #7	"	35,390	"	"	3190.27	"	9.0¢	" "
White #8	"	25,984	"	"	2259.30	"	8.7¢	" "
" #9	"	12,361	"	"	974.05	"	7.8¢	" "
Buick #3	"	4,050	before sold		410.94	"	10.1¢	" "
" #4	"	8,672	"	"	759.14	"	8.7¢	" "
Total Miles		186,032	per speedometer records.					
		181,065	per drivers reports on Stage runs only.					

As speedometers were occasionally out of order the grand total mileage of all "Stages" was about 190,000 miles for 1918.

Charges not directly chargeable to any particular stage was charged to "Stage Miscellaneous Expense" and amounted to \$3590.24. For the total distance of 190,000 miles this would average 1.9¢ per mile which is in addition to the mileage costs above. Taking the total mileage at 190,000 and the total operation expense of all stages which is \$16,054.75, the average operation cost of all stages is 8½¢ per mile.

The average cost and revenue per mile of stage operation for the past three years is as follows:

	1916	1917	1918
Stage car operation cost	8.3¢	10.3¢	10.4¢
" driving	3.3	3.6	4.0
Depreciation	1.6	1.0	1.5
Stage Exp. bonds etc.	.5	1.0	1.0
Office, Depot & Misc. Exp.	.4	.9	1.3
	14.1	16.8	18.2
Gain per mile	2.6	1.4	4.8
Receipts per mi.	16.7	18.2	23.0

Stage Receipts was inventoried at \$1500.00 this amount representing the value of all unused tickets outstanding Jan. 1, 1919.

There were 100,30-day tickets and 300,10-ride tickets outstanding. Due to errors and irregularities in the records the number of return portions of tickets outstanding could not be determined. However, it is not likely that this would exceed 500 return tickets.

The receipts averaged 25¢ for each passenger carried during 1918. For 1917 this average was 26¢.

COMPARATIVE ANNUAL STAGE BUSINESS.

	<u>1915</u>	<u>1916</u>	<u>1917</u>	<u>1918</u>
Mileage Operation			175,000	190,000
Passengers Carried		77,404	99,432	166,964
Total Receipts	\$11,006.60	23,252.60	28,938.32	42001.30

The average cost of operating Buicks #1, 2 and 5 was 8¢ per mile for 1918. The ~~average~~ average cost of operating the two Whites was 8.2¢ per mile. Adding the depreciation of 1¢ per mile for Buicks and 2½¢ per mile for Whites we have a total average cost of 9¢ for Buicks and Whites while their carrying capacity is increased 83%.

OPERATION OF "FOR HIRE" CARS FOR 1918.

Ford #3 made 6342 mi. at a cost of \$487.00 or 7.7¢ per mile.
 Ford #4 " 1489 " " " " " 142.76 " 9.5¢ " "
 Buick #37 " 3563 " " " " " 379.53 " 10.7¢ " "

The cost of operating the cars includes drivers salary when driver was furnished. Mileage on Ford #2 was confused by changing speedometers.

STOCKHOLDERS & AMOUNT OF GAIN FOR 1918.

A. M. Yost Estate	\$7,300.00	59.6% or	\$4350.84
J. R. Yost	5,000.00		2980.30
S. A. Yost	5,000.00		2980.30
G. W. Yost	5,000.00		2980.30

ACCOUNTS CHARGED TO BAD ACCOUNTS FOR 1918

Mr. Quient	\$28.32
Angus Kennedy	11.92
H. L. Johnson	16.80
Walt. Hansen	1.20
Total	<u>58.24</u>

School kids were carried as follows:

Jan.	22 days
Feb.	19 "
Mar.	21. "
Apr.	22 "
May	22 "
Sept	16 "
Oct.	9 "
Nov.	11 "
Dec.	13 "
	<u>155 days</u>

STATEMENT.

YOST AUTO COMPANY

Jan. 1, 1920.

RESOURCES.

State Bank of Edmonds	3714.10
Subscription	5000.00
Organization	94.35
Office Equipment	414.28
Fire Apparatus	44.85
Warrants	1678.90
Buick Deposit	150.00
Ford Agency	2035.76
Garage Equipment	3867.85
Ford #2	250.00
Ford #3	250.00
Ford #4	250.00
Ford #5	250.00
Ford #6	250.00
Ford #1	250.00
Buick 37	250.00
Meadowdale Contract	35.00
Cedar Valley Cont.	25.00
Oil (Inventory)	1040.00
Shop Operation (Inv't.)	100.00
Supplies (Inventory)	3600.00
Ford Parts (Inventory)	2175.00
Buick Parts (Inventory)	210.00
Stage Investment	27488.02
Stations	62.95
Motor Bus Depot	115.00
Liberty Bonds & Stamps	1414.50
White Parts (Inventory)	315.00
Real Estate-	8826.82
Personal Accounts (Outstanding)	9738.07
Garage Improvement	248.93
Ford Truck #1, & expense to date	638.60
Ford Truck #2, & expense to date	597.30

LIABILITIES.

Cash (To Credit of 1920)	3468.67
Stock	50000.00
Depreciation	11758.65
Stage Receipts (Tickets Outstanding)	1100.00
Stage Expense (Premiums on '19 Bonds due)	350.00
Personal Accounts	910.15

GAIN FOR YEAR ~~1920~~ 1919

7792.81

75380.2875380.28~~76141.46~~~~76141.46~~

GAINS.

Buick Agency	978.40
Ford Agency	2847.52
Ford #2	409.46
Ford #3	36.31
1912 Cadillac	75.00
1913 Cadillac	140.00
Buick 37	244.42
G. M. C. Truck	375.53
Interest	358.49
Meadowdale Contract ³	698.20
Cedar Valley Contract	329.53
Storage	360.50
Gasoline	1140.55
Oil	934.55
Shop Operation	753.43
Supplies	1981.92
Ford Parts	877.35
Buick Parts	10.36
Stage Receipts	59589.38
Stage Auto HIRE Hire	1935.12
Newspaper Receipts	192.56
Ford #4	210.88

LOSSES.

Rent	348.50
Bad Accounts	100.06
Income Tax	686.19
Taxes	224.45
Advertising	71.58
Medical Aid	20.80
Expense	516.39
Stage Miscellaneous	4618.51
Buick #1	2307.89
Buick #2	2586.22
Buick #5	2313.93
Buick #6	1807.82
Buick #7	2023.84
Depreciation	4925.00
Stage Driving	10737.35
Stage Expense	3203.51
Motor Bus Depot	248.92
Office Expense	3686.60
War Tax	60.88
White #8	3957.28
White #9	5672.34
Industrial Insurance	32.60
Labor & Rent	14933.33
White Parts	68.36
Capitol Stock Tax	36.00
Theft	209.04
White #3	398.51
Ford #4(B)	139.09
Ford #1	68.10
Ford #5	150.00
Opera House (Cost of changing Bldg.)	74.52
Heating Expense	21.04
Ford #6	100.00
Gain for year 1919	7792.81

74141.46

74141.46

EDMONDS SPRING WATER CO.

STATEMENT.

FOR YEAR 1919

Condensed STATEMENT

YOST AUTO CO.

FOR YEAR 1919

RESOURCES.

Stages	\$27488.02
All other Cars	5021.66
All Garage Equipment	4389.93
All Parts, Supplies etc.	7440.00
Organization	94.35
Real Estate & Improvements	9075.75
Contracts, Mortgages & Personal Accts.	10063.50
Liberty Bonds, Warrants & Cash	6807.50

LIABILITIES.

Stockholders Personal Accts. & Inventory (Cr) Accts.	5828.82	
Depreciation	11758.65	
1919 Stock Outstanding	45000.00	
GAIN FOR YEAR 1919	7792.81	
	<u>70380.28</u>	<u>70380.28</u>

GAINS.

GAIN ON:	
2nd Hand Cars	252.53
For Hire Cars	901.07
Sale of New Cars	3825.92
Interest	358.49
School Contract	1027.73
Storage	360.50
Supplies, Gas, Oil, Parts etc.	4944.73
Stage Business	61717.06
Shop Operation	753.43

LOSSES.

Rent, Bad Accts. Medical Aid, Expense, Capital		1323.41
Stock Tax, Advertising, Theft, & Heating Expense		49560.20
Stage Operation		14933.33
Overhead Labor & Rent		457.19
2nd Hand Cars		74.52
Opera House		7792.81
GAIN FOR YEAR 1919		<u>74141.46</u>
	<u>74141.46</u>	<u>74141.46</u>

"STAGE INVESTMENT REPRESENTS":

Buick #1	list price plus body etc.	1797.39
Buick #2	" " " "	1781.77
Buick #5	" " " "	1909.43
Buick #6	" " " "	1225.00
Buick #7	" " " "	2700.00
White #8	" " " "	5150.00
White #9	" " " "	5500.00
White #3	" " " "	6424.43
Good Will, paid Ellington		1000.00
TOTAL		<u>27488.02</u>

"DEPRECIATION".

"Depreciation was computed on the following at 15%:

Office Equipment	\$414.28	
Fire Apparatus	44.85	
Gargage Equipment	3867.85	
Stations	62.95	
15% of total	<u>4389.98</u>	in round
numbers is		660.00
Depreciation on Real Estate 5% of \$8826.82		440.00
" on Buicks, 120,000 mi. @ 1¢ for 1919		1200.00
" " Whites 105,000 " @ 2½¢ " "		2625.00
TOTAL DEPRECIATION FOR 1919		<u>\$4925.00</u>

	Original Cost of Stages as above	AMOUNT CHARGED OFF FOR DEPRECIATION TO JAN. 1, 1920	VALUE OF EACH STAGE REMAINING AFTER DED- UCTING DEPRECIATION
Buick #1	\$1797.39	\$1450.00	\$347.39
Buick #2	1781.77	1440.00	341.77
Buick #5	1909.43	1340.00	569.43
Buick #6	1225.00	370.00	855.00
Buick #7	2700.00	1769.90	930.10
White #8	5150.00	1900.00	3250.00
White #9	5500.00	1600.00	3900.00
White #3	6424.43	125.00	6299.43
TOTALS	<u>26488.02</u>	<u>9994.90</u>	<u>16493.12</u>

DEPRECIATION HAS BEEN CREDITED AS FOLLOWS TO JAN. 1, 1920:

Buick Stages	\$6369.90
White Stages	3625.00
Garage Equipment	1763.75
Total Depreciation	<u>\$ 11758.65</u>

STAGE BUSINESS FOR 1919

Buick #1 went	22,486 miles at a cost of \$2307.89 Or 10.2¢ per mile.
Buick #2 "	24,084 " " " " 2 2586.22 " 10.0¢ " "
Buick #5 "	24,330 " " " " " 2313.93 " 9.5¢ " "
Buick #6 "	11,953 " " " " " 1807.82 " 15.1¢ " "
Buick #7 "	25,783 " " " " " 2023.84 " 7.8¢ " "
White #8 "	45,135 " " " " " 3957.28 " 817¢ " "
White #9 "	49,862 " " " " " 5672.34 " 11.3¢ " "
White #3 "	4,582 " " " " " 398.51 " 8.6¢ " "
Total Miles	208,216 miles per Speedimeter Records.
	217,079 " " Per Stage Book Records.

As speedometers were occasionally out of order the grand total mileage of all "stages" was about 225,000 miles for 1919.

Charges not directly chargeable to any particular stage were charged to "Stage Miscellaneous" and amounted to \$4618.51. For the total distance of 225,000 miles this would average 2¢ per mile which is in addition to the mileage costs above. Taking the total mileage at 225,000 miles and the total operation expense of all stages which is \$21,067.33, the average operation cost of all stages is 9.3¢ per mile.

ALL STAGE ACCOUNTS.

	<u>LOSSES</u>	<u>GAINS.</u>
Taxes	224.45	
Stage Miscellaneous Operation	4618.51	
Buick #1	2307.89	
#2	2586.22	
#5	2313.93	
#6	1807.82	
#7	2023.84	
White #8	3957.28	
#9	5672.34	
#3	398.51	
Depreciation	4925.00	
Stage Driving	10737.35	
Stage Expense	3203.51	
Motor Bus Depot	248.92	
Office Expense	3686.60	
War Tax	60.88	
Industrial Insurance	32.60	
Income Tax	686.19	
White Parts	68.36	
Newspaper Receipts		192.56
Stage Auto Hire (School use, etc.)		1935.12
Stage Receipts	5956.33	59589.38
Stage Business Gain 1919	12156.86	
	<u>61717.06</u>	<u>61717.06</u>

Note: Cost of all "Office Expense", "Taxes", "Depreciation", etc., has been included as part of Stage Business, which should take care of all overhead charges for which this part of the business might be liable.

THE AVERAGE COST & REVENUE PER MILE OF STAGE
OPERATION FOR THE PAST FOUR YEARS.

	1916	1917	1918	1919
Stage car operation cost	8.3¢	10.3¢	10.4¢	11.6¢
Stage Driving "	3.3¢	3.6¢	4.0	4.7
Depreciation	1.6¢	1.0	1.5	2.2
Stage Expense, Bonds etc.	.5¢	1.0	1.0	1.4
Office, Depot, & Misc. Exp.	2.64¢	.9	1.3	2.1
	<u>14.1¢</u>	<u>16.8</u>	<u>18.2</u>	<u>22.0</u>
Gain per mile	2.6	1.4	4.8	5.4
Receipts per mile	<u>16.7</u>	<u>18.2</u>	<u>23.0</u>	<u>27.4</u>

Stage Receipts was inventoried at \$1100.00 which represents the value of 104-30 day tickets and 530-10 Ride tickets outstanding Jan. 1, 1920.

COMPARATIVE ANNUAL STAGE BUSINESS.

	<u>MILEAGE OPER-</u> <u>ATION</u>	<u>PASSENGERS</u> <u>CARRIED</u>	<u>RECEIPTS</u>	<u>AVERAGE AMT.</u> <u>RECEIVED PER</u> <u>PASSENGER CAR-</u> <u>RIED</u>
1915			\$11,006.60	
1916		77,404	23,252.60	
1917	175,000	99,432	28,938.32	26¢
1918	190,000	166,964	42,001.30	25¢
1919	225,000	223,040	59,589.38	26.7¢

Comparative Costs of Operating Whites & Buicks Including Depreciation.

	1918	1919
Average Cost of Operating all Buicks per mile	10.5¢	11.5¢
" " " " Whites " "	10.8¢	12.0¢

STAGE SUMMARY FOR 1919

<u>MONTHS.</u>	<u>MILEAGE</u>	<u>TOTAL PASSENGERS</u>	<u>RECEIPTS</u>
Jan.	16,044.1	16,208	\$4,050.90
Feb.	11,830.3	11,699	3,055.70
Mar.	15,499.6	16,486	4,435.45
Apr.	15,843.5	16,698	4,396.09
May	16,204.3	17,749	4,764.05
June	17,541.7	19,115	4,933.90
July	18,689.3	20,773	5,305.85
Aug.	19,039.8	21,433	5,532.60
Sept.	18,438.0	20,073	5,277.55
Oct.	18,886.8	20,028	5,270.84
Nov.	18,093.3	20,579	5,451.00
Dec.	18,893.3	22,159	5,882.95
Totals	<u>205,006.0</u>	<u>223,000</u>	<u>58,356.88</u>
Misc. Stage Receipts and difference in Inventories			<u>1,232.50</u>
			<u>59,589.38</u>

SPEEDOMETER READINGS JAN. 1, 1920.

Buick #1	142,055
Buick #2	141,710
Buick #5	120,384
Buick #6	24,371
Buick #7	77,665
White #8	71,119
White #9	62,223
White #3	4,583
Ford #1 (Wash. Coast Ut.)	3,582
Ford #2	25,289
Ford #3	2,765
Ford #4 (Turner)	No Speedometer
Ford #5 (F.A. Anderson)	Speedometer no good.
Ford #6 (C. T. King)	No Speedometer
Buick 37	33,351
Ford Truck #1	219
Ford Truck #2	000

School kids carried as follows:

1919	
January	22 days
February	20 "
Mar.	21 "
Apr.	22 "
May	17 "
Sept.	21 "
Oct.	20 "
Nov.	18 "
Dec.	18 "
	<u>179 Days.</u>

OPERATION OF "FOR HIRE" CARS FOR 1919.

Ford #2 made	3,436 miles	at a cost of	\$1082.79	or	12.9¢	per mile.
Buick 37 "	7,051 "	" " " "	691.75 "	9.8¢	" "	" "

The cost of operating the cars includes drivers salary when driver was furnished. Mileage on Ford #3 was confused by changing speedometers on the car.

BAD ACCOUNTS FOR YEAR 1919.

Bartlett & Johnson	27.54	
P. E. Clark	1.00	
Mr. Evans	15.40	
Mr. Hildebrand	5.75	
A. B. Johnson	4.00	
Mike Kollen	2.50	
W. E. Minicker	40.15	
Hugh Miller	1.50	
Geo. Pence	14.27	
R. Roberson	2.25	
Mr. Wedding	1.50	
C. S. Wilson	2.20	
TOTAL		<u>118.06</u>

"STOCK & GAIN ITEMIZED SINCE BEGINNING OF BUSINESS".

	<u>STOCK ISSUED</u>	<u>GARAGE GAIN</u>	<u>STAGE BUSINESS GAIN</u>	<u>TOTAL GAIN.</u>
1914	\$1500.00	1232.64		\$1232.64
1915	2700.00	1266.95	\$1191.07	2458.02
1916	5100.00	2538.80	3701.01	6239.81
1917	18700.00	3728.70	2332.01	6060.71
1918	22300.00	4090.11	9201.63	13291.74
1919	40000.00	10569.28	12156.86	22726.14

STOCKHOLDERS & AMOUNT OF GAIN FOR 1919.

	<u>STOCK HELD</u>	<u>GAIN AS PER STATEMENT AMT. TO REPORT ON INCOME TAX STATEMENT</u>	<u>GAIN CAMOUFLAGED</u>	<u>TOTAL GAIN</u>
A.M. Yost				
Estate	10,000.00	1948.20	3683.33	5631.53
J.R. Yost	10,000.00	1948.20	3750.00	5698.21
S.A. Yost	10,000.00	1948.20	3750.00	5698.20
G.W. Yost	10,000.00	1948.20	3750.00	5698.20
	<u>40,000.00</u>	<u>7792.81</u>	<u>14933.33</u>	<u>22726.14</u>

RECOMMENDATIONS FOR 1920.

Our Gross Resources for ~~1919~~ Jan. 1, 1920 are a little over \$70,000.00, while our stock issued is but \$40,000.00. This increase of investment will necessitate a raise of capitalization and I would recommend that it be raised to \$100,000.00.

After raising capital, stock dividends should be declared of about \$10,000.00 to each stockholder, making a total stock issue of \$80,000.00. This will take care of the present and some future investments.

As improvements in the Stage Business, I would plan for 2 - 3/4 Ton Whites, with same motor as 1 1/2 Ton White and with 143 1/2" Wheel-base and build new 21 pass. bodies for them. I make this selection because no Mack trucks are now made under 2 Tons and 3/4 Ton G. M. C.'s have too small a motor. One-ton G.M.C.'s are not made any more. I would keep present equipment in good running shape, not using the old bodies on new trucks. And, if new chassis are more desirable for present 18 Pass. bodies, I would recommend the G.M.C. 3/4 Ton. This all means more stages which will make it possible to put on a 3/4 hour or 1/2 hour schedule, if the business should justify it.

Our business has reached a point of growth where it should be operated by departments, with a person in charge of each department. The following Departments seem advisable after completion of building: "SERVICE DEPT." for repair of outside cars, for hire cars and sale of Gas and Oil only; "STAGE REPAIRING" enough for one to look after; "STAGE TRAFFIC DEPT."; "PARTS & ACCESSORY DEPT."; "SALES DEPARTMENT"; and "ACCOUNTING DEPT."

G. W. Y.

PRY

STATEMENT.

YOST AUTO COMPANY

JAN. 1, 1921

RESOURCES.

Personal Accounts	12532.09
State Bank of Edmonds	451.71
Subscription	437100.00
Organization	129.65
Real Estate	9837.42
Garage Equipment	4801.40
Office Equipment	414.28
Fire Apparatus	444.85
Stations	62.95
Stage Investment	47874.76
Buick Deposit	150. 00
Ford Agency	5190.51
Tractor Agency	836.76
Buick Parts	320.00
White Parts	1400.00
Gasoline	243.80
Oil Room Stock	1100.00
Supplies	3588.00
Ford Parts	3100.00
Shop Operation	105.00
Ford #1	200.00
Ford #3	200.00
Ford #8	200.00
Buick #37	150.00
Buick #49	1400.00
Stage Expense	100.00
Motor Bus Depot	242.00
Ford Truck #2	450.00
Garage Improvement	20172.60
Ford #11	200.00
Ford #12	150.00

LIABILITIES.

Personal Accounts	26910.75
Cash	2928.52
Stock	500000.00
Depreciation	18556.88
Stage Rec.	1000.00
	<u>552748.78</u>
	549396.15
	<u>3352.63</u>
GAIN FOR YEAR 1920	
	<u>552748.78</u>
	<u>552748.78</u>

GAINS.

Ford Agency	\$2291.95
Buick Agency	380.29
Rent	87.00
Interest	478.35
Storage	572.30
Buick Parts	462.97
Gasoline	1073.68
Oil Room Stock	1644.17
Supplies	2807.32
Ford Parts	2177.67
Shop Operation	1015.01
Ford #2	252.63
Ford #3	99.44
Buick #49	89.49
Stage Reciepts	76884.53
Stage Auto Hire	2544.07
Newspaper Rec.	252.59
Cedar Valley Contract	87.27
Meadowdale Contract	182.55
Ford #4	102.95
Ford #5	123.79
Ford #6	51.82
Ford Truck #1	132.99
Ford Truck #2	52.27
Ford #10	89.90
School Contract	102.16

88039.16

LOSSES.

White #13	2480.43
White #14	1813.51
Stage Misc.	4695.61
Stage Expense	4103.19
Taxes	575.67
Income Tax	700.38
Capitol Stock Tax	44.00
Industrial Insurance	122.47
Office Expense	2687.00
Stage Driving	18694.81
Motor Bus Depot	374.99
Adv. Coupons	87.85
Ford #9	49.83
Kallstrom Suit	363.00
Ford #1	49.00
Parts Department	450.00
Ford #12	10.64
Expense	695.46
Advertising	206.40
Heating Expense	454.35
Medical Aid	34.94
Bad Accounts	343.76
Loss and Gain	7.29
Depreciation	88580.00
White Parts	95.54
Ford #1	72.84
Ford #7	23.25
Ford #8	173.85
Buick #37	79.81
Buick #1	2620.09
Buick #2	156.48
Buick #5	2130.43
Buick #6	2457.28
White #7	3117.19
White #8	5872.90
White #9	6883.29
G. M. C. #11	3922.32
White #12	3481.99
White #10	5974.69
	<u>3352.63</u>
	<u>88039.16</u>

GAIN FOR YEAR 1920

CONDENSED STATEMENT

YOST AUTO CO.

FOR YEAR 1920

	<u>RESOURCES.</u>
Stages & Stations	\$47938.71
All other Cars & Tractor	8977.27
All Garage Wquipment	5260.53
All Parts, Supplies Etc.	9752.80
Organization	129.65
Real Estate & Improvements	30010.02
Contracts, Mortgages & Personal	13129.09
Liberty Bonds, Warrants & Cash	451.71

LIABILITIES.

Amanda C. Yost Mortgage	\$22000.00
Stockholders Personal Accts. Inventory Accts.	8839.27
1920 Stock outstanding	62900.00
Depreciation	18556.88
GAIN FOR YEAR OF 1920	3352.63
	<u>115648.78</u>
	<u>115648.78</u>

GAINS.

GAIN ON:

2nd Hand Cars & for Hire Cars	995.28
Sale of new cars	2672.24
Interest & Rent	565.35
School Contract	371.98
Storage	572.30
Supplies, Gas, Oil, Parts Etc.	8165.81
Stage Business	73681.19
Shop Operation	1015.01

LOSES

Rent, Bad Accts. Medical Aid, Expense, Capital	
Stock Tax, Advertising, Theft , & Heating Expense	\$ 2092.06
Stage operation	80042.25
2nd Hand Cars	459.22
Depreciation	1280.00
Kallstrom Suit	363.00
Parts Department	450.00
GAIN FOR YEAR OF 1920	3352.63
	<u>88039.16</u>
	<u>88039.16</u>

"STAGE INVESTMENT REPRESENTS":

Buick #1	List Price Plus Body etc.	1797.39
#5	" " " "	1909.43
" #6	" " " "	1225.00
" #7	" " " "	2700.00
White #8	" " " "	6650.00
" #9	" " " "	5500.00
" #10	" " " "	6424.43
G.M.C. #11	" " " "	2200.00
" #12	" " " "	6608.23
" #13	" " " "	6608.24
" #14	" " " "	5253.04
Good Will, Paid Ellington		1000.00
		<u>47875.76</u>

"DEPRECIATION".

Depreciation was computed on the following at 15%:

Office Equipment	\$414.28
fire Apparatus	44.85
Garage Equipment	4801.40
Stations	62.95

15% of total 5323.48 in round numbers is 790.00

Depreciation on Real Estate 5% of

\$9837.42 490.00

On Buicks, 120,000 mi. @ 1¢ for 1920 1200.00

" Whites 244,000 " @ 2½¢ for 1920 6100.00

TOTAL DEPRECIATION FOR 1920 \$8580.00

Original cost
of Stages as above

AMOUNT
CHARGED OFF
FOR
DEPRECIATION
TO JAN. 1, 1921

VALUE OF
EACH STAGE
REMAINING
AFTER DE-
DUCTING
DEPRECIATION

Buick #1	\$1797.39	\$1650.00	\$147.39
Buick #5	1909.43	1500.00	409.43
Buick #6	1225.00	550.00	675.00
Buick #7	2700.00	1989.90	710.10
White #8	6650.00	3250.00	3400.00
White #9	5500.00	2688.23	2811.77
White #10	6424.43	1450.00	4974.43
G.M.C. #11	2200.00	440.00	1760.00
White #12	6608.23	820.00	5788.23
White #13	6608.24	675.00	5933.24
White #14	5253.04	500.00	4753.04
TOTALS	<u>46875.76</u>	<u>15513.13</u>	<u>31362.63</u>

DEPRECIATION HAS BEEN CREDITED AS FOLLOWS TO JAN. 1, 1921:

G.M.C. & Buick Stages	6129.90
White Stages	9383.23
Real Estate	930.00
Garage Equipment	2113.75
	<u>18556.88</u>

STAGE BUSINESS FOR 1920

Buick #1	Went	21,224 miles	@ cost of	2620.09	or	12.3¢	per mile.
" #2	"	1.662	" @ "	156.48	"	9.4	" "
" #5	"	15.847	" @ "	2130.43	"	13.5	" "
" #6	"	18,695	" @ "	2457.28	"	13.2	" "
" #7	"	22,328	" @ "	3117.19	"	13.9	" "
White #8	"	54,372	" @ "	5872.90	"	10.8	" "
" #9	"	56,058	" @ "	6883.29	"	12.3	" "
" #10	"	53,749	" @ "	5974.69	"	11.1	" "
G.M.C. #11	"	40,715	" @ "	3922.32	"	9.6	" "
" #12	"	32,841	" @ "	3481.99	"	10.6	" "
" #13	"	26,843	" @ "	2480.43	"	9.2	" "
" #14	"	19,322	" @ "	1813.51	"	9.4	" "

TOTAL MILES. 363,656 Per Speedometer Records.

369,672 " Book Records.

Charges not directly chargeable to any stage were charged to Stage Misc. which amounted to \$4,695.61 or an average of 1.3¢ for the total distance operated.

Taking 370,000 miles as the total operation and dividing into the total cost of all stages operated at \$40,910.60 it shows the average cost of operating each stage to be 11.06¢ per mile.

ALL STAGE ACCOUNTS.

	<u>Losses.</u>	<u>Gains.</u>
Depreciation	7300.00	
Buick #1	2620.09	
" #2	156.48	
" #5	2130.43	
" #6	2457.28	
" #7	3117.19	
White #8	5872.90	
" #9	6883.29	
" #10	5974.69	
G.M.C. #11	3922.32	
" #12	3481.99	
" #13	2480.43	
" #14	1813.51	
Stage Misc.	4695.61	
Motor Bus Depot	374.99	
Stage Expense	4103.19	
Stage Receipts		70884.53
Stage Auto Hire		2544.07
Newspaper Rec.		252.59
Taxes	575.67	
Income Tax	700.38	
Office Expense	2687.00	
Stage Driving	18694.81	
	80042.25	73681.19
		6361.06
	80042.25	80042.25

Loss for year 1920

THE AVERAGE COST & REVENUE PER MILE OF STAGE
OPERATION FOR THE PAST FIVE YEARS.

	1916	1917	1918	1919	1920
Stage car operation cost	8.3¢	10.3¢	10.4¢	11.6¢	12.3¢
Stage Driving "	3.3	3.6	4.0	4.7	5.0
Depreciation	1.6	1.0	1.5	2.2	2.0
Stage Expense, Bonds, etc.	.5	1.0	1.0	1.4	1.1
Office, Depot, & Misc. Exp.	.4	.9	1.3	2.1	1.1
	<u>14.1</u>	<u>16.8</u>	<u>18.2</u>	<u>22.0</u>	<u>21.6</u>
Gain per mile	2.6	1.4	4.8	5.4	
Loss per mile					1.7
<i>Receipts per mile</i>	<u>16.7</u>	<u>18.2</u>	<u>23.0</u>	<u>27.4</u>	<u>19.9</u>

Stage Receipts was inventoried at \$1000.00 which represents the value of tickets outstanding Jan. 1, 1921.

COMPARATIVE ANNUAL STAGE BUSINESS.

COMPARATIVE ANNUAL STREET BUSINESS.					AVERAGE AMT. RECEIVED PER PASSENGER CARRIED
MILEAGE OPER- ATION	PASSENGERS CARRIED	RECEIPTS (Miles covered Per Passenger)			
				\$11,006.60	
1915		77,404		23,252.60	
1916		99,432	1.76	28,938.32	
1917	175,000	166,964	1.14	42,001.30	
1918	190,000	223,040	1.01	59,589.38	
1919	225,000	292,745	1.26	73,681.19	
1920	370,000				

Average Cost of Operating Whites & Buicks Including Depreciation & Misc.

	1918	1919	1920
Average Cost of Operating all Buicks per mile	10.9¢	12.2¢	14.3¢
" " " " Whites " "	12.7	14.0	14.4

STAGE SUMMARY FOR 1920

MONTHS.	MILEAGE	TOTAL PASSENGERS	RECEIPTS
Jan.	17,812.8	19,536	\$5,264.46
Feb.	16,699.6	16,766	4,078.75
March	20,838.0	19,172	4,417.35
April	24,063.3	19,690	4,518.30
May	27,393.9	22,164	5,053.50
June	30,521.3	22,874	5,754.00
July	35,170.6	28,284	6,867.51
Aug.	38,998.9	30,119	7,299.70
Sept.	36,493.6	27,530	6,476.10
Oct.	37,614.1	28,232	6,289.85
Nov	35,903.5	29,467	7,526.70
Dec.	35,927.5	28,911	6,176.40
TOTALS	<u>357,433.1</u>	<u>292,745</u>	<u>69,722.68</u>
Misc. Stage receipts, Auto Hire and difference in inventories			3,958.51
			<u>73,681.19</u>

SPEEDOMETER READINGS JAN. 1, 1921.

Buick #1	163,279	Miles
Buick #5	136,231	"
Buick #6	43,006	"
Buick #7	99,993	"
White #8	125,491	"
White #9	118,281	"
White #10	58,332	"
G.M.C. #11	40,715	"
White #12	32,841	"
White #13	26,843	"
White #14	19,322	"
Ford #3	11,860	"
Ford #8	75,981	"
Buick #49	5,495	"
G.W.Y. Bug	3,668	"
Ford Truck #2	2,600	"

School was taught as follows:

<u>1920</u>	
January	21 Days.
February	20 "
March	20 "
April	21 "
May	21 "
Sept.	16 "
Oct.	20 "
Nov.	20 "
Dec.	18 "
Totals	177 Days.

OPERATION OF "FOR HIRE" CARS FOR 1920.

Ford #3 made 9,095 miles at a cost of \$780.87 or 8.6¢ per mile.
 Buick #49 " 5,495 " " " " " 362.00 " 6.6¢ " "
 Ford Truck #2 made 2,600 mi. @ " " 314.00 " 12¢ " "
 Depreciation was estimated at \$330.00 on Buick 49 or 6¢ " "
 making a total cost of operating same 12.6¢ per mi.

BAD ACCOUNTS.

YOST AUTO COMPANY

FOR YEAR 1920.

William Biggs	12.40
Mrs. Bourdon	21.91
W. H. Conner	.15
Dawson & Heathman	1.00
Dawson & Engelbert	34.81
City of Edmonds (By Error)	5.00
Ed Green	138.00
Geo. Jaeger	.50
Otto Klose	43.20
W. L. Knapp	2.00
E. Miller	1.16
Leslie McClurken	1.00
Carl Schreiber	106.75
	\$367.88

"STOCK & GAIN ITEMIZED SINCE BEGINNING OF BUSINESS".

	<u>STOCK OUTSTANDING</u>	<u>GARAGE GAIN</u>	<u>STAGE BUSINESS GAIN</u>	<u>LOSS</u>	<u>NET GAIN</u>
Dec. 31, 1914	\$1500.00	\$1232.64			\$1232.64
Dec. 31, 1915	2700.00	1266.95	\$1191.07		2458.02
Dec. 31, 1916	5100.00	2538.80	3701.01		6239.81
Dec. 31, 1917	18700.00	3728.70	2332.01		6060.71
Dec. 31, 1918	22300.00	4090.11	9201.63		13291.74
Dec. 31, 1919	40000.00	10569.28	12156.86		22726.14
Dec. 31, 1920	62900.00	9713.69		\$6361.06	3352.63

CONDITION OF STOCKHOLDERS ACCOUNTS.

	<u>STOCK HELD</u>	<u>GAIN AS PER STATEMENT</u>	
A. M. Yost Estate	\$23,200.00	\$838.19	Note that gain was evenly divided for the year since the inequality of stock held did not exist until the last month of the year.
J. R. Yost	13,200.00	838.15	
S. A. Yost	13,200.00	838.15	
G. W. Yost	13,200.00	838.14	
Mrs. Effie Reece	100.00		
	<u>\$62,900.00</u>	<u>\$3,352.63</u>	

(The small difference in cents of the above division of gain was due to an error in the Estate's portion which was entered on their books ~~after~~ before same was discovered.)

For the first 23 days of this year (1921) the receipts from the Stage Business were \$4545.25 and the mileage covered was 25,020 miles. Multiplying this mileage by the cost of operating the stages for last year, 21.6¢ per mile, we have a total cost of \$5404.32 which shows a loss of \$859.07 ~~xxxxxx~~ so far this year. The receipts averaged 18.1¢ per mile while last year they averaged 19.9¢ per mile.

TRIAL BALANCE.

YOST AUTO COMPANY

Jan. 15, 1921.

	Dr.	Cr.
American Necropolis Co.	59.60	
Alton Arrowood	105.41	
Lorne B. Anderson	5.00	
Louis Andrews Car	387.00	
I. L. Anderson Car	408.80	
Eben F. Bartlett	22.00	
P. E. Bacon	15.00	
E. H. Brock	16.58	
Booth & Chipman	402.35	
Harold Bartlett	2.50	
Chas. Boshart	7.50	
R. C. Brinkley	6.00	
Fred G. Bacon	51.00	
A. Bjornsen	.54	
Mr. H. Biersner	13.10	
Ralph Bliss	24.05	
A. W. Beeson	55.07	
E. H. Brock Car	175.00	
P. E. Bacon Car	510.00	
Ralph Bartlett	5.87	
S. E. Bell & Son	3.00	
Wm. Cogswell	1.00	
Wm. Cogswell Car	125.00	
Gilbert Coomer	30.30	
W. J. Collman	1.45	
W. J. Collman Car	348.00	
Mrs. A. G. Carey	.75	
D. E. Crocker	168.13	
F. M. Carpenter	1.25	
E. A. Cimmery	102.54	
D. E. Crocker Car	470.00	
Louis Chase	4.73	
Wm. H. Coomer	1.15	
H. L. Drummond	25.60	
R. H. Doty Car	60.00	
Herbert Evans	2.90	
City of Edmonds	23.00	
M. E. Engels	15.25	
G. G. Evensen	18.90	
Bert Ernst	9.52	
Edmonds Auto Frt.	280.00	
Ed. Coop. Assn.	312.50	
G. G. Evensen Car	259.00	
W. C. Forrester	5.00	
Vern Gist	5.00	
R. Grey	4.10	
F. H. Gnagey	5.15	
J. O. Grant Car	120.00	
Cecil Browne Heath	63.83	
Leon Hansen	1.00	
Walt. Hansen	5.15	
Les Helm	3.00	
M. A. Heath	3.95	
M. A. Heath Car	235.00	
O. P. Hovde Car	210.00	
O. P. Hovde	5.50	
<i>W. R. Graves</i>		

no G.

D. R. James	34.35
D. R. James Car	460.00
J. P. Johnson	62.39
A. M. Jennings	10.35
H. L. Johnson	9.65
Geo. Jones	2.25
C. T. King	25.77
H. S. Keyes	64.97
Guy Kingsbury	3.31
J. A. Kennedy	159.29
Angus Kennedy	21.30
O. C. Kelly Car	137.50
Josephine Kester Mortgage	500.00
Dewey Leyda	71.14
M. F. Lewis	31.32
Al Larson	11.20
Harry Lown	7.07
Dewey Leyda Car	305.00
Chas. Lamberton	13.35
Francis McElroy	18.19
Francis McElroy Loan	60.00
A. L. Middleton	51.16
Theron McElroy Car	50.00
O. L. Miller	7.22
G. H. Minish	1.16
C. A. Missimer	2.50
A. L. Middleton Car	150.00
Des Moines Auto Co.	25.70
A. B. Morrison	26.75
Claude Nelson	1.95
J. F. Narron Car	150.00
T. Olson	35.69
Geo. Pence	50.60
Fay Proctor	129.14
Bob Paddock	1.25
N. C. Pike	2.75
F. W. Peabody Car	890.00
Ronald Garage	20.03
Ranney Mortgage	1750.00
Ralph Stevens	1.75
School Dist #15	318.70
A. Swanson	10.47
G. Swartz	4.70
Robt. Steen	11.84
City of Seattle	12.00
W. A. Sweley Car	284.47
Snohomish County	105.32
Chas. A. Taylor Car	265.00
Wm. Van Wyck	5.00
Roy Venn	43.79
Wm. VanWyck Car	150.00
Carroll Woodfield	1.00
" " Car	540.00
L. G. Waggoner	19.73
Mr. Waldron	16.76
Mrs. Whitney	49.90
C. S. Wilson	2.75

James Astell
E. L. Yost
D. M. Yost
S. A. Yost
Geo. W. Yost
J. R. Yost
J. R. Yost Loan
Mrs. A. C. Yost Mortgage

5.70
4.80
23.29

698.17
912.65
1299.73
2000.00
22000.00

Casper Zimmerman
Wm. Zennon
Wm. Zennon Car
W. L. Zabel

.50
39.65
55.00
16.80

12532.09

26,910.75

RECOMMENDATIONS.

Stage Business Loss of \$6361.06 for 1920 represents the actual loss when figuring as in previous years. It will be noted that all Taxes, Income Tax, and Office Expense were charged to the Stage Business which amounts to \$3963.05. If we charge these to the general business and deduct from stage business it would leave a net loss of \$2398.01.

By studying the data in this statement, it will be noted that it cost more to operate the older stages per mile and leaving out the item of depreciation, it cost more to operate the old Buicks than either of the oldest Whites. Some of this is partly due to the fact that none of the White's have yet been completely overhauled.

It should also be noted that the "Stage Car Operation" (12.3¢) and "Stage Driving" has been on the increase since the beginning of business, while the other items of "Stage Expense", "Office Expense, Depot, etc." was less for 1920 than for 1919, which has resulted in a lower per mile cost for 1920 (21.6¢) than for 1919 (22¢).

I believe that we have lost all that is advisable to loose in stage operation and that we should place same on a paying basis. By operating under the present rates it may pay during this year. It would not be advisable to increase rates again. Therefor, operating expenses must be reduced. This can be materially accomplished only by cutting wages. To cut wages would be in harmony with the times. A 10% cut should be agreeable with the men if everything were properly explained.

This would call for a meeting similar to the one we had in the Odd Fellows Hall at which time our profit sharing plan was announced. In this connection, it will be noted that with a stock investment of \$50,000.00, 8% on same, or \$4,000.00 profits, should have been made before there were any profits to share. I believe that with a cut of wages we will be able to share profits at the end of this year, so that whatever an employee losses by a cut in wages might be recovered by a share of profits at the end of the year.

It will be noted that the Stage Business is constantly on the increase. January receipts this year were \$6,250.65 and for the same month last year, \$5,264.46. In order to take care of this constant growth we must look forward to a gradual increase in stage equipment. I would not be in favor of replacing any new chassis under the old Buick ~~stages~~ bodies for the reason that they are too small and are too far gone to be of much future use. I would not be in favor of any new bodies smaller than #14. For the next few months I believe that it would be to our best interest to keep ~~our~~ present equipment in good shape and see what protection our Legislature will afford us before forming any new plans for new equipment.

Respectfully submitted,

Geo. W. Yost.

Plyost.

11 Jan 1954